

# From the FAFSA to the FAN

Understanding the process and available tools to help  
make informed college decisions

# How much does college cost?

- ▶ Every school has an estimated Cost of Attendance (COA)
- ▶ Varies from school to school
- ▶ Is used to determine your financial aid eligibility

# Financial Aid Steps

Student Submits FAFSA

# Student Submits FAFSA

- ▶ Federal aid eligibility
  - ▶ US citizen or eligible non-citizen
  - ▶ Register with selective service
  - ▶ Attend participating college
  - ▶ Enroll in degree seeking program
  - ▶ Maintain satisfactory academic progress

# Student Submits FAFSA

- ▶ Materials needed
  - ▶ Social security number
  - ▶ Prior year federal tax information
  - ▶ Bank and investment records
  - ▶ Records of any untaxed income
  - ▶ Electronic signature: username and password

# Student Submits FAFSA



► Free Application for Federal Student Aid (FAFSA)

► Fafsa.gov

► Available in Spanish

# Student Submits FAFSA

The screenshot displays the FAFSA application interface. At the top, it features the 'Federal Student Aid' logo, the text 'PROUD SPONSOR of the AMERICAN MIND™', and the 'FAFSA™ Free Application for Federal Student Aid' title. A navigation bar includes tabs for 'Student Demographics', 'School Selection', 'Dependency Status', 'Parent Demographics', 'Financial Information', 'Sign & Submit', and 'Confirmation'. The 'Student Demographics' tab is active, showing the 'Student Eligibility' section. This section contains several questions with dropdown menus and radio buttons for selection. A 'Help and Hints' sidebar on the right provides detailed instructions for 'Question 14' regarding citizenship status. At the bottom of the form, there are buttons for 'NEED HELP?', 'SAVE', 'CLEAR ALL DATA', 'VIEW FAFSA SUMMARY', and 'EXIT'. The footer indicates the site was last updated on Sunday, December 29, 2013, and provides a link to download Adobe Reader.

Federal Student Aid PROUD SPONSOR of the AMERICAN MIND™ FAFSA™ Free Application for Federal Student Aid

Help SEARCH

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

**STUDENT**

**Student Eligibility**

Are you a U.S. citizen?  
Select

When you begin college in the 2014-2015 school year, what will be your high school completion status?  
Select

When you begin the 2014-2015 school year, what will be your grade level?  
Select

When you begin the 2014-2015 school year, what degree or certificate will you be working on?  
Select

Are you interested in being considered for work-study?  
Select

Will you have your first bachelor's degree before July 1, 2014?  
☐ Yes ☐ No

Highest school completed by Parent 1  
Select

Highest school completed by Parent 2  
Select

PREVIOUS NEXT

NEED HELP? SAVE CLEAR ALL DATA VIEW FAFSA SUMMARY EXIT

**Help and Hints**

**Student's Citizenship Status**  
**Question 14**

You must select the option that indicates your citizenship status.

Select **U.S. citizen (or U.S. national)** if you are a U.S. citizen or U.S. national.

Select **Eligible noncitizen** if you are:

- A U.S. permanent resident, with a Permanent Resident Card (I-551), or a conditional permanent resident with a Conditional Green Card (I-551C)
- Other eligible noncitizen

Site Last Updated: Sunday, December 29, 2013 Download Adobe Reader

- Help and Hints
  - Provided throughout the application

# Student Submits FAFSA

- ▶ Student receives the **Student Aid Report (SAR)**
  - ▶ The SAR provides a summary of the information the student provided on the FAFSA. Be sure to check that the information is correct and complete.
- ▶ Government calculates **Expected Family Contribution (EFC)**
  - ▶ The EFC is a number used by the college to calculate how much financial aid the student is eligible to receive

# Financial Aid Steps

Colleges Receive EFC

Student Submits FAFSA

# Colleges Receive EFC

- ▶ Colleges use the Expected Family Contribution (EFC) to calculate financial need
- ▶  $\text{COA} - \text{EFC} = \text{Financial Need}$

# Financial Aid Steps

Verification Process

Colleges Receive FAFSA Info

Student Submits FAFSA

# Verification

- ▶ Students may be selected for a process called verification
- ▶ Verification isn't a bad thing, it just means students may need to submit additional documents to the college
  - ▶ This process varies from school to school, so students may not be asked by all schools to submit documents
  - ▶ It is VERY important that students check their email, mail, and student portals after they submit their FAFSA's to see if any of the schools they applied to are requesting additional information
  - ▶ Submit all documents quickly! Students cannot receive financial aid awards until all documents have been submitted & this process is complete.

# Financial Aid Steps

Student Receives FAN

Verification Process

Colleges Receive FAFSA Info

Student Submits FAFSA

# Student Receives Financial Aid Notification (FAN)

- ▶ FAN = Financial Aid Notification
  - ▶ Financial Aid Award Letter
  - ▶ Financial Aid Package
  - ▶ Financial Aid Offer
  - ▶ Financial Aid Award

# Financial Aid Notification (FAN)

- ▶ The Financial Aid Award Notification (FAN) will indicate:
  - ▶ Cost of Attendance
  - ▶ Financial aid that you are eligible to receive

# Financial Aid Notification (FAN)

- ▶ Gift aid: free money
  - ▶ Grants: federal and institutional; generally need-based
  - ▶ Scholarships: comes from the university/college, private donors, and various organizations
- ▶ Self-help aid
  - ▶ Federal Work-Study: part-time employment, partially funded by the federal government
  - ▶ Loans: borrow money and repay with interest

# Maricopa Community Colleges Student Portal

The screenshot shows the homepage of My.maricopa.edu. At the top, the URL 'My.maricopa.edu' is circled in red. Below the header, there is a 'New Student? Click Here' button. The main content area is divided into several sections: 'Student Tools' (with 'Student Center' icon circled in red), 'College Specific Tools' (RiLearn, MySCC), 'Technical Help' (24-hour support, online chat, helpdesk ticket), 'Featured Links' (Student Support Services, New Student Orientation, etc.), and 'Student Resources' (General, Planning, Finances, etc.). A search bar is located at the top right, and social media links are at the bottom.

The screenshot shows the Maricopa Student Center login page. The header includes the Maricopa Community Colleges logo and the text 'Maricopa Student Center'. The main section is titled 'STUDENT' and 'authorized users please log in'. The 'User ID (MEID)' field is circled in red. Below it is the 'Password:' field. A 'Sign In' button is located below the password field. To the right of the login fields, there is a red warning icon and a message: 'We've detected that your browser version is not supported by this website. You can continue to use it; however many of the newer features might not work as expected. For best results, use one of the following browsers: Internet Explorer (Version 8.0 and up to 10.0) Mozilla Firefox (Version 3.6 and above)'. Below this message, it says 'By signing in, you agree to these terms and conditions.' and 'Student Center is unavailable from 3-6am AZ time.'

# Financial Aid Award Letter

Describes:

Dollar amount of your award

Type of award

Term of award

## Financial Aid

### Award Summary

#### Federal Aid Year 2014-2015

It is your responsibility to become familiar with the information provided regarding your award(s). The college reserves the right to review, revise, or cancel your financial aid award(s) at any time.

You must click on 'Accept/Decline Awards' below.

#### Fall 2014 and Spring 2015

| Award Description                       | Category | Offered         | Accepted        | Loan Details                 |
|---|----------|-----------------|-----------------|------------------------------|
| Federal Pell Grant                      | Grant    | 4,297.50        | 4,297.50        |                              |
| LEAP Grant                              | Grant    | 1,000.00        | 1,000.00        |                              |
| Fed Direct Subsidized Loan 1            | Loan     | 3,500.00        | 3,500.00        | <a href="#">Loan Details</a> |
| <b>Fall 2014 and Spring 2015 Totals</b> |          | <b>8,797.50</b> | <b>8,797.50</b> |                              |

#### [Financial Aid Summary](#)

#### Terms

##### Spring 2015

| Award Description            | Category | Offered         | Accepted        |
|------------------------------|----------|-----------------|-----------------|
| Federal Pell Grant           | Grant    | 2,865.00        | 2,865.00        |
| LEAP Grant                   | Grant    | 500.00          | 500.00          |
| Fed Direct Subsidized Loan 1 | Loan     | 1,750.00        | 1,750.00        |
| <b>Term Totals</b>           |          | <b>5,115.00</b> | <b>5,115.00</b> |

##### Fall 2014

| Award Description            | Category | Offered         | Accepted        |
|------------------------------|----------|-----------------|-----------------|
| Federal Pell Grant           | Grant    | 1,432.50        | 1,432.50        |
| LEAP Grant                   | Grant    | 500.00          | 500.00          |
| Fed Direct Subsidized Loan 1 | Loan     | 1,750.00        | 1,750.00        |
| <b>Term Totals</b>           |          | <b>3,682.50</b> | <b>3,682.50</b> |

# Sample Financial Aid Notification

## Your Financial Aid Awards



Arizona State University is pleased to offer you the following financial aid awards for the 2013-2014 academic year.

### Your Financial Aid Awards (as of 3/28/2013)

| Aid Type                 | Fall<br>2013   | Spring<br>2014 | Total<br>Award  |
|--------------------------|----------------|----------------|-----------------|
| Federal Pell Grant       | \$1,848        | \$1,847        | \$3,695         |
| University Grant         | \$1,000        | \$1,000        | \$2,000         |
| Direct Subsidized Loan   | \$1,750        | \$1,750        | \$3,500         |
| Direct Unsubsidized Loan | \$1,000        | \$1,000        | \$2,000         |
| <b>Subtotal</b>          | <b>\$5,598</b> | <b>\$5,597</b> | <b>\$11,195</b> |

Your family is also eligible to apply for a Parent PLUS Loan valued up to \$13,561

In order to receive this type of loan, your parents will be subject to a credit approval. Please carefully consider whether a PLUS loan is a viable option for you and your family and whether you need to accept the entire award. Apply early to determine your eligibility; instructions are at [students.asu.edu/loans/plus](http://students.asu.edu/loans/plus).

|  |         |         |          |
|--|---------|---------|----------|
|  | \$6,781 | \$6,780 | \$13,561 |
|--|---------|---------|----------|

|                    |                 |                 |                 |
|--------------------|-----------------|-----------------|-----------------|
| <b>Total Award</b> | <b>\$12,379</b> | <b>\$12,377</b> | <b>\$24,756</b> |
|--------------------|-----------------|-----------------|-----------------|

### Next Steps

View and take action on your awards in My ASU at [my.asu.edu/financialaid](http://my.asu.edu/financialaid) to reserve any awarded federal and ASU grants. Take these actions as soon as possible so we can prepare for your enrollment at ASU and ensure your aid is applied to your ASU charges on time.

Your aid may adjust if any of your student statuses, as listed on this page, change, or you receive additional aid (e.g., scholarships, employee benefits, etc.). Any changes to your awards will result in an email notification sent to your ASU email address.

Please feel free to call or visit one of our locations if you have questions (contact information on back). Best wishes for a successful year!

Melissa Pizzo, Executive Director  
Student Financial Assistance  
Arizona State University

Major: Mathematics Bs

### Your awards were based on the following:

**Assumed Enrollment Status:**  
Full time

**Projected Academic Level:**  
Freshman

**Dependency Status:**  
Dependent

**Residency Status:**  
Resident

**Housing Plan:**  
On Campus

**Estimated Cost of Attendance:**  
\$24,756

**Expected Family Contribution:**  
\$1,930

**Financial Need:**  
\$22,826

See definitions inside for an explanation of the items above.

### Important Notes

ASU reserves the right to adjust awards to correct any awarding errors. Changes to qualifying information or revisions of federal, state or institutional policy may result in updates to scholarship eligibility and adjustments of financial aid awards. Information is subject to change.

Check your My Tasks on My ASU on a regular basis as items may be requested for additional verification or after acceptance of certain awards.

For an explanation of your award types, go to [students.asu.edu/financialaid/types](http://students.asu.edu/financialaid/types).

For each type of loan you accept, you will need to complete a Master Promissory Note and Loan Entrance Counseling before funds can be disbursed.

If you do not plan to attend ASU during the 2013-2014 academic year, please notify ASU of your decision. Go to [students.asu.edu/declineadmissions](http://students.asu.edu/declineadmissions) for instructions on how to decline admission.

ASU will assume that outside resources received in the fall semester will also be received in the spring semester, unless we are informed otherwise.

The Federal Supplemental Educational Opportunity Grant, Financial Aid Trust Grant and University Grant will not be awarded to students who have attempted 120 or more credits. Attempted credits include all ASU earned and unearned credits, all transfer credits and AP credits.

If your status changes to resident, your financial aid will be reduced and any institutional aid will be adjusted or cancelled.



# Sample Financial Aid Notification

ASU ARIZONA STATE UNIVERSITY

ASU Home My ASU Colleges & Schools Map & Locations Directory Lenin SIGN OUT

Search ASU

My ASU Home Finances Campus Services Profile

Change View As Stop View As Help

Account Charges

Total Balance: \$0.00 [Make a Payment](#)

You have no outstanding charges.

View History Residency: Resident Citizenship: Verified More

Financial Aid and Scholarships

2013 - 2014 2014 - 2015

My Financial Aid Tracker

Submit A FAFSA

Complete Your File

Eligibility Review & Award Notice

Act On Your Awards

Disbursement

Accept, decline or modify your awards in preparation for ASU to disburse funds to your ASU student account. This step will appear completed if your awards do not require action on your part. Scholarships vary in process and therefore may not follow the same timelines as the tracker.

View/Print Award Letter (FAN)

Satisfactory Academic Progress Status ⓘ:

Sort By: Term | Year

| Award Summary  | Category    | Offered    | Award Status         | Disb. Date |
|--|-------------|------------|----------------------|------------|
| Fall 2014  |             |            |                      |            |
| Federal Pell Grant (Estimate)                          | Grant       | \$2,865.00 | Accepted             | 08/17/2014 |
| Supplemental Grant                                     | Grant       | \$500.00   | Pending Disbursement | 08/17/2014 |
| Obama Scholarship                                      | Grant       | \$3,041.00 | Pending Disbursement | 08/17/2014 |
| Obama Book Grant                                       | Grant       | \$600.00   | Pending Disbursement | 08/17/2014 |
| University Grant-Barrett Honors College UG Program Fee | Grant       | \$1,000.00 | Pending Disbursement | 08/17/2014 |
| Estimate Work-Study                                    |             | \$1,250.00 | Accept/Decline       | 08/17/2014 |
| Direct Subsidized Loan                                 |             | \$1,679.00 | Accept/Decline       | 08/17/2014 |
| Scholarship(s)   |             |            |                      |            |
| New American University Scholar - Provost's Award      | Scholarship | \$4,000.00 | Pending Disbursement | 08/17/2014 |
| Spring 2015  |             |            |                      |            |
| Federal Pell Grant (Estimate)                          | Grant       | \$2,865.00 | Accepted             | 01/11/2015 |
| Supplemental Grant                                     | Grant       | \$500.00   | Pending Disbursement | 01/11/2015 |
| Obama Scholarship                                      | Grant       | \$3,041.00 | Pending Disbursement | 01/11/2015 |
| Obama Book Grant                                       | Grant       | \$600.00   | Pending Disbursement | 01/11/2015 |
| University Grant-Barrett Honors College UG Program Fee | Grant       | \$1,000.00 | Pending Disbursement | 01/11/2015 |
| Estimate Work-Study                                    | Work/Study  | \$1,250.00 | Accept/Decline       | 01/11/2015 |
| Direct Subsidized Loan                                 | Loan        | \$1,679.00 | Accept/Decline       | 01/11/2015 |
| Scholarship(s)   |             |            |                      |            |
| New American University Scholar - Provost's Award      | Scholarship | \$4,000.00 | Pending Disbursement | 01/11/2015 |

Financing Tasks

Priority Actions

Additional Actions

Obtain Funding

FERPA consent form

Search/apply for scholarships

Search/apply for student jobs

Manage Payments

Tuition installment plan

Authorized payer

Direct deposit

Plan your finances

Help & Support

Tuition and Billing

Call 480-965-6341

Submit a question

Visit us in person

Visit our webpage

Financial Assistance

Call 855-278-5080

Guided self help

Live chat

Visit us in person

Visit our webpage

Calculate your costs, try the budget worksheet

Card Services

Pitchfork ID MasterCard® Check Card

M&G Dollars

Basic Sun Card

Meal Plans

# Comparing Costs

- ▶ Things to consider
  - ▶ 1 year vs. 4 year awards
  - ▶ Resident vs. Non-Resident Tuition
  - ▶ Pay Per Credit Hour or Flat Amount (after a certain number of credit hours)
  - ▶ Renewal/Eligibility Criteria (Federal Aid, Scholarships)
  - ▶ Net Price (Sticker price – Grants & Scholarships = Net Price)

# Tools to Help

- ▶ Federal Financial Aid Shopping Sheet
- ▶ College Cost Comparison Worksheet
- ▶ Comparison Calculators

# Financial Aid Shopping Sheet

- Tool designed to simplify information
- Standardized form
- Easily compare institutions to make informed decisions

University of the United States (UUS)  
Student Name, Identifier

MM / DD / YYYY

Download

Costs in the 2014-15 year

Estimated Cost of Attendance

\$X,XXX / yr

|                       |          |
|-----------------------|----------|
| Tuition and fees      | \$ X,XXX |
| Housing and meals     | X,XXX    |
| Books and supplies    | X,XXX    |
| Transportation        | X,XXX    |
| Other education costs | X,XXX    |

Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed)

\$X,XXX / yr

|  |          |
|--|----------|
| Grants and scholarships from your school | \$ X,XXX |
| Federal Pell Grant                       | X,XXX    |
| Grants from your state                   | X,XXX    |
| Other scholarships you can use           | X,XXX    |

What will you pay for college

Net Costs

\$X,XXX / yr

(Cost of attendance minus total grants and scholarships)

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional) \$ X,XXX

Loan Options\*

|                                  |          |
|----------------------------------|----------|
| Federal Perkins Loan             | \$ X,XXX |
| Federal Direct Subsidized Loan   | X,XXX    |
| Federal Direct Unsubsidized Loan | X,XXX    |

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution

\$X,XXX / yr

(As calculated by the institution using information reported on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS Loans

- Military and/or National Service benefits
- Non-Federal private education loan

Customized information from UUS

Graduation Rate

Percentage of full-time students who graduate within 6 years

XX%

Low Medium High

Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

XX%

This institution National

Median Borrowing

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

\$

Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:  
<http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:

University of the United States (UUS)  
Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Telephone: (123) 456-7890  
E-mail: [financialaid@uus.edu](mailto:financialaid@uus.edu)

# College Cost Comparison Tools

- ▶ Consumer Financial Protection Bureau Online Calculator
  - ▶ Students can enter their specific financial aid award information
  - ▶ Compare costs and financial awards for up to 3 schools

< Paying for College

Compare financial aid

Compare college costs and financial aid offers to see how they might impact you down the road. Just researching schools? Check out College Scorecard.

Get started

Student financial guides

Compare financial aid offers

Repay student debt

About this tool

COMPARE SCHOOLS

Compare college costs and financial aid offers.

Add some information about the schools you're considering to see the financial impact down the road. If you don't have a financial aid offer, we'll show you where to find cost info for each school.

You can compare up to 3 schools.

Get started

Remove this school

School 1

Remove this school

School 2

Remove this school

School 3

FIRST YEAR COSTS

> Cost of attendance

\$0

\$0

\$0

FIRST YEAR FINANCIAL AID OFFER

> Money for school

\$0

\$0

\$0

Compare first year costs

Edit the contribution amounts above and see how it affects the breakdown

|  | School 1 | School 2 | School 3 |
|--|----------|----------|----------|
| Total first year costs:                  | \$0      | \$0      | \$0      |
| Contributions, scholarships, and grants: | \$0      | \$0      | \$0      |
| Federal Loans                            | \$0      | \$0      | \$0      |
| Private Loans                            | \$0      | \$0      | \$0      |
| Left to pay:                             | \$0      | \$0      | \$0      |

AFTER SCHOOL

Debt at graduation

\$0

\$0

\$0

Monthly payments

Per month for 10 years to cover your total borrowing

\$0 per month

\$0 per month

\$0 per month

0% of your monthly salary

0% of your monthly salary

0% of your monthly salary

Debt burden

None

None

None

# College Cost Comparison Tools

- ▶ The College Board
  - ▶ Students can enter their specific financial aid award information
  - ▶ Compare costs and financial awards for up to 4 schools

College Planning YouCanGo! SAT AP PSAT/NASQT CLEP For Educators More ▾ Collegeboard

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bigfuture by the College Board

Get Started Find Colleges Explore Careers Pay for College Get In Make a Plan

Home / Pay for College / Financial Aid Awards / Compare Aid Awards Calculator

Share This Facebook LinkedIn

## Compare Your Aid Awards

It's Easy to Compare Your Aid Awards

- Before you get started, check out our tips for using the comparison tool.
- Enter the student's cost and aid information in the blank fields. Then click on the Calculate button.
- Click on the links in the left column for advice about what to enter in each field.

Do not use commas when entering dollar amounts (e.g., enter 2000 — not 2,000).

Save your work  
Sign in to collegeboard.org to save or retrieve your information.  
Sign in

State You Live In  
No selection School 1 School 2 School 3  
School 4

College or University Name

### Cost of Attendance

School 1 School 2 School 3  
School 4

Tuition and Fees \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

Room and Board \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

Books and Supplies \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

Travel \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

Personal Expenses \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

### Financial Aid

School 1 School 2 School 3  
School 4

#### Gift Aid

- Grants and Scholarships \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0
- Other Gift Aid \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

#### Self-Help Aid

##### Student Loans

- Federal Direct Loans \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0
- Federal Perkins Loan \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0
- Other Student Loans \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

#### Work

- Work Study/Job Offer \$ \$ \$  
0 0 0  
\$ \$ \$  
0 0 0

Reset Calculator Save Info Calculate

College Board

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Our Programs

Sat® SAT Subject Tests™ AP® PSAT/NASQT® ADOPTER®

CLEP® Readline® Springboard® SSD CSSFinancial Aid PROFILE®

Help Contact Us Follow Us Give Us Feedback

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TRUSTED

Welcome! Sign up Sign in Me My Colleges My Plan

# College Cost Comparison Tools

- ▶ NASFAA Award Letter Comparison Worksheet
  - ▶ Students can use this worksheet to evaluate cost of attendance and financial aid awards they have been offered
  - ▶ Compare up to three schools

## AWARD LETTER COMPARISON WORKSHEET

Different schools have different resources, so financial aid offers can vary greatly from school to school. There are several components of an aid offer you should consider:

- Direct costs, which are billed to you by the school (e.g., tuition and fees), and are not always finalized figures at the time you receive your award letter.
- Indirect costs, which are estimated expenses over which you may have some control (e.g., books and supplies).
- Scholarships and grant awards, referred to as gift aid. Be sure you understand how additional outside scholarships you receive may impact the aid offered by the school.
- Loans and work, also referred to as self-help aid, which you can accept, accept in part, or decline. Always remember: Loans must be repaid! Never borrow more than you need.
- Out-of-pocket costs remaining after subtracting offered aid from the total cost of attendance that you or your parents may have to find other resources to cover, such as parent loans, or additional part-time employment.
- Student consumer information and disclosures (such as graduation and transfer-out rates) that the school must provide, either with the award letter, by reference, or by link to other materials—be sure to review carefully.

Award letters usually only cover one academic year, and amounts awarded may change from year to year. Check the school's website or publications or contact the school's financial aid office for more information on the terms and conditions of gift aid (such as renewability in future years) and self-help aid.

| Award Letter from School:          | 1.  | 2.  | 3.  |
|------------------------------------|-----|-----|-----|
| Cost of Attendance (COA)           |     |     |     |
| Direct Costs                       |     |     |     |
| Tuition and Fees                   | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Indirect Costs                     |     |     |     |
| Transportation:                    | \$  | \$  | \$  |
| Miscellaneous:                     | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Other:                             | \$  | \$  | \$  |
| Total Costs:                       | \$  | \$  | \$  |
| Expected Family Contribution (EFC) | -\$ | -\$ | -\$ |
| Total Need: (COA - EFC)            | \$  | \$  | \$  |

# Financial Aid Steps

Student Accepts Awards

Student Receives FAN

Verification Process

Colleges Receive FAFSA Info

Student Submits FAFSA

# Student Accepts Awards

- ▶ Each school may have a different process to accept awards
- ▶ Students should check their financial aid notification letter, email, and student portals for instructions on steps to accept their awards



# Questions?